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Skandia unveils line-up for latest Best Ideas fund

By Natalie Kenway and Hannah Smith

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Skandia Investment Management has revealed the line-up for its UK Strategic Best Ideas fund, with BlackRock Mlim taking two of the 10 spots.

In addition to the group's Richard Plackett and Mark Lyttleton, other managers involved include John Wood from Artemis, George Luckraft of Axa Framlington, Cazenove's Tim Russell, and Gartmore's UK Focus team of Ashley Willing and Simon King.

Rounding out the 10 are New Star's Charles Tritton, Andrew Kelly and David Stevenson of Resolution Cartesian, SVM founder Colin McLean and Threadneedle's Paul Findley.

UK Strategic Best Ideas is set to launch on 19 September. It will allow managers to hold long and short positions on their 10 highest-conviction stock ideas, echoing the structure of Skandia's two other Best Ideas offerings.

Managers will be able to take up to 10 long or a maximum of five short positions in any combination so they can profit from rising and falling prices. The fund will always contain 50 long ideas, and managers will implement shorts using CFDs.

Skandia IM said the product will have a low correlation to other long-only equity funds, and will be able to take market exposure between 0% and 100%, depending on whether managers are bullish or bearish. The product will sit in the IMA All Companies sector.


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